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Security Council Committee established pursuant to resolution 1737 (2006)

Note verbale dated 10 November 2008 from the Permanent Mission of Cyprus to the United Nations addressed to the Chairman of the Committee

The Permanent Mission of Cyprus to the United Nations presents its compliments to the Chairman of the Security Council Committee established pursuant to resolution 1737 (2006) and has the honour to submit herewith the report of the Government of Cyprus concerning the implementation of the provisions of Security Council resolution 1803 (2008) (see annex).

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Annex to the note verbale dated 10 November 2008 from the Permanent Mission of Cyprus to the United Nations addressed to the Chairman of the Committee

Report of the Republic of Cyprus regarding the implementation of Security Council resolution 1803 (2008)

United Nations Security Council resolution 1803 ("the resolution") has been adopted by the Council of Ministers of the Republic of Cyprus and its provisions have thus become binding in the domestic legal order of Cyprus. According to the Constitution of the Republic of Cyprus, such regulatory decisions by the Council of Ministers are promulgated by publication in the official Gazette of the Republic.

In addition to its publication, the decision taken by the Council of Ministers to adopt the resolution was communicated to all Ministries and competent authorities for the enforcement of the restrictive measures described therein.

In accordance with the measures imposed by the Security Council, the Central Bank of Cyprus has instructed the entire banking sector in Cyprus to comply with all provisions of the said resolution especially paragraphs 7 and 10. As regards paragraph 10 of the resolution, which requires vigilance on the activities of the financial institutions with all banks domiciled in Iran, the Central Bank has issued a circular requesting greater attention on behalf of the banking sector regarding activities and business relations with banks domiciled in Iran, including their branches and subsidiaries abroad, emphasizing in particular Bank Meli and Bank Saderat. Finally, given the concerns of the Financial Task Force regarding the limitations of the system in Iran for the prevention of money laundering and the financing of terrorism, the Central Bank has issued circulars to all banks calling on them to exercise extra vigilance and apply additional processes for the unremitting monitoring of the relationships and transactions of Iranian companies and financial institutions.

The Ministry of Justice and Public Order, in cooperation with the Police Force, has undertaken all measures under its competence to enforce the provisions of the resolution. The Ministry of Finance, through its Customs Department, has informed all Customs personnel about the additional restrictive measures that have been imposed pursuant to resolution 1803 and has issued directives for the information of shipping companies on the measures imposed by the resolution in order to diminish the likelihood of them evading any of its provisions.

In addition to the implementation of the national measures outlined above, Cyprus has adopted all relevant European Union Council Common Positions and is enforcing current EU Regulations concerning the restrictive measures imposed through resolution 1803 (2008).